

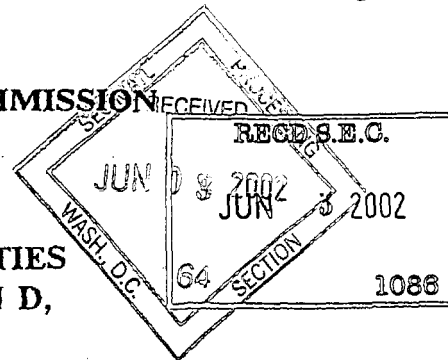
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM D

NOTICE OF SALE OF SECURITIES
PURSUANT TO REGULATION D,
SECTION 4(6), AND/OR
UNIFORM LIMITED OFFERING EXEMPTION



02045956



Name of Offering (☐ check if this is an amendment and name has changed, and indicate change.)

Mountain Range Oil + Gas, Inc. Equal Exchange
Filing Under (Check box(es) that apply): ☐ Rule 504 ☐ Rule 505 ☐ Rule 506
☐ Section 4(6) ☐ ULOE

Type of Filing: ☒ New Filing ☐ Amendment

A. BASIC IDENTIFICATION DATA

1. Enter the information requested about the issuer

Name of Issuer (☐ check if this is an amendment and name has changed and indicate change.)

Mountain Range Oil + Gas, Inc.

Address of Executive Offices

(Number and Street, City, State, Zip Code)

Telephone Number (Including Area Code)

618 Wells Street Miles City MT 59701

406 233 2424

Address of Principal Business Operations (if different from Executive Offices)

(Number and Street, City, State, Zip Code)

Telephone Number (Including Area Code)

Brief Description of Business

Leasing of mineral acres To develop oil + gas wells

Type of Business Organization

- ☒ corporation ☐ limited partnership, already formed ☐ other (please specify):
☐ business trust ☐ limited partnership, to be formed

Actual or Estimated Date of
Incorporation or Organization:

Month
09

Year
98

☒ Actual ☐ Estimated

Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal

Service abbreviation for State;

CN for Canada;

FN for other foreign jurisdiction)

SD

GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.301 et seq. or 15 U.S.C. 77d(6).

When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if

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received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

A. BASIC IDENTIFICATION DATA

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☒ Executive Officer
☐ Director ☐ General and/or Managing Partner

Full Name (Last name first, if individual)

Dolson, Arthur C.

Business or Residence Address (Number and Street, City, State, Zip Code)

618 Wells Street Miles City MT 59301

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A. BASIC IDENTIFICATION DATA

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☒ Executive Officer
☐ Director ☐ General and/or Managing Partner

Full Name (Last name first, if individual)

Baumann, Christopher J.

Business or Residence Address (Number and Street, City, State, Zip Code)

1130 North Main Street Spearfish SD 57783

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☒ Executive Officer
☐ Director ☐ General and/or Managing Partner

Full Name (Last name first, if individual)

Dolan, Sophie A

Business or Residence Address (Number and Street, City, State, Zip Code)

618 Wells Street Miles City MT 59301

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer
☐ Director ☐ General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer
☐ Director ☐ General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer
☐ Director ☐ General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer
☐ Director ☐ General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

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B. INFORMATION ABOUT OFFERING

1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering? Yes ☒ No ☐
2. What is the minimum investment that will be accepted from any individual? equal exchange Yes ☐ No ☐
3. Does the offering permit joint ownership of a single unit? ☒ Yes ☐ No ☐
4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.

Full Name (Last name first, if individual)

None

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) ☐ All States

[AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID] [IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO] [MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA] [RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR]

Full Name (last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) ☐ All States

[AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID] [IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO] [MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA] [RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR]

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

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**C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES
AND USE OF PROCEEDS**

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box ☒ and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt	\$	\$ 0
Equity	\$	\$ 8,500
<input type="checkbox"/> Common <input type="checkbox"/> Preferred		
Convertible Securities (including warrants)	\$	\$ 0
Partnership Interests	\$	\$ 0
Other (Specify <u>Accounts Receivable</u>)	\$	\$ 72,500
Total	\$	\$ 81,000

Answer also in Appendix, Column 3, if filing under ULOE.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Number Investors	Aggregate Dollar Amount of Purchases
Accredited Investors	0	\$ 0
Non-accredited Investors	0	\$ 0
Total (for filings under Rule 504 only)	0	\$ 0

Answer also in Appendix, Column 4, if filing under ULOE.

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**C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND
USE OF PROCEEDS**

3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C - Question 1.

Type of offering	Type of Security	Dollar Amount Sold
Rule 505	_____	\$ <u>0</u>
Regulation A	_____	\$ <u>0</u>
Rule 504	_____	\$ <u>0</u>
Total	_____	\$ <u>0</u>

4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Transfer Agent's Fees	<input type="checkbox"/>	\$ <u>0</u>
Printing and Engraving Costs	<input checked="" type="checkbox"/>	\$ <u>2,000</u>
Legal Fees	<input checked="" type="checkbox"/>	\$ <u>3,000</u>
Accounting Fees	<input checked="" type="checkbox"/>	\$ <u>500</u>
Engineering Fees	<input type="checkbox"/>	\$ <u>0</u>
Sales Commissions (specify finders' fees separately) ...	<input type="checkbox"/>	\$ <u>0</u>
Other Expenses (identify) <u>recording</u>	<input checked="" type="checkbox"/>	\$ <u>2,500</u>
Total	<input checked="" type="checkbox"/>	\$ <u>8,000</u>

- b. Enter the difference between the aggregate offering price given in response to Part C - Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuer."

\$72,000

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**C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND
USE OF PROCEEDS**

5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C - Question 4.b above.

	Payments to Officers, Directors, & Affiliates	Payment to Others
Salaries and fees	<input checked="" type="checkbox"/> \$ 24,000.	<input type="checkbox"/> \$
Purchase of real estate	<input type="checkbox"/> \$ 0	<input type="checkbox"/> \$
Purchase, rental or leasing and installation of machinery and equipment	<input type="checkbox"/> \$ 0	<input type="checkbox"/> \$
Construction or leasing of plant buildings and facilities	<input type="checkbox"/> \$ 0	<input type="checkbox"/> \$
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger)	<input type="checkbox"/> \$ 0	<input type="checkbox"/> \$
Repayment of indebtedness	<input type="checkbox"/> \$ 0	<input type="checkbox"/> \$
Working capital	<input checked="" type="checkbox"/> \$ 48,000	<input type="checkbox"/> \$
Other (specify):	<input type="checkbox"/> \$ 0	<input type="checkbox"/> \$
.....	<input checked="" type="checkbox"/> \$ 0	<input type="checkbox"/> \$
Column Totals	<input checked="" type="checkbox"/> \$ 72,000	<input type="checkbox"/> \$
Total Payments Listed (column totals added)	<input checked="" type="checkbox"/> \$ 72,000.	

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D. FEDERAL SIGNATURE

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type) Mountain Range Oil & Gas, Inc.	Signature <i>Arthur C. Olson</i>	Date Feb. 25, 2002
Name of Signer (Print or Type) Arthur C. Olson	Title of Signer (Print or Type) President	

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations.
(See 16 U.S.C. 1001.)

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E. STATE SIGNATURE

1. Is any party described in 17 CFR 230.252(c); (d), (e) or (f) presently subject to any of the disqualification provisions of such rule? Yes ☐ No ☒

See Appendix, Column 5, for state response.

2. The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed, a notice on Form D (17 CFR 239.500) at such times as required by state law.
3. The undersigned issuer hereby undertakes to furnish to the state administrator, upon written request, information furnished by the issuer to offerees.
4. The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform Limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.

The issuer has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

Issuer (Print or Type) Mountain Range Oil & Gas, Inc.	Signature <i>Arthur C. Olson</i>	Date Feb 25, 2000
Name (Print or Type) Arthur C. Olson	Title (Print or Type) President	

Instruction: Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

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APPENDIX

1	2 <i>equal exchange</i> Intend to sell to non-accredited investors in State (Part B-Item 1)		3 Type of security and aggregate offering price offered in state (Part C-Item 1)	4 Type of investor and amount purchased <i>for equal exchange in State (Proposed)</i> (Part C-Item 2)				5 Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)	
	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
AL		✓		0	0	0			
AK		✓		0	0	1	150 shares		
AZ		✓		0	0	2	1000 shares		
AR	✓			3	4,300 shares	0	0 shares		
CA		✓		0	0	5	7,900 shares		
CO	✓			1	32,000 shares	3	2,500 shares		
CT		✓		0	0	0	0		
DE		✓		0	0	0	0		
DC		✓		0	0	0	0		
FL		✓		0	0	3	1,350 shares		
GA		✓		0	0	0	0		
HI		✓		0	0	0	0		
ID		✓		0	0	0	0		
IL	✓			3	650 shares	4	8,750 shares		
IN		✓		0	0	0	0		
IA	✓			1	100 shares	0	0		
KS		✓		0	0	1	350 shares		
KY		✓		0	0	0	0		
LA	✓			1	1,400 shares	0	0		
ME	✓			1	350 shares	0	0		
MD		✓		0	0	0	0		
MA		✓		0	0	4	30,000 shares		
MI		✓		0	0	1	50 shares		
MN	✓			4	74,900 shares	21	21,500 shares		
MS	✓			1	8,000 shares	0	0		

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APPENDIX

1 State	2 <i>equal exchange</i> Intend to sell to non-accredited investors in State (Part B-Item 1)		3 Type of security and aggregate offering price offered in state (Part C-Item 1)	4 Type of investor and amount proposed for equal exchange in State (Proposed) (Part C-Item 2)				5 Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)	
	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
MO		✓		0	0	0	0		
MT	✓			3	15,000 shares	12	6,300 shares		
NE		✓		0	0	0	0		
NV		✓		0	0	0	0		
NH		✓		0	0	0	0		
NJ		✓		0	0	0	0		
NM		✓		0	0	0	0		
NY		✓		0	0	0	0		
OH		✓		0	0	0	0		
OK	✓			4	325 shares	4	400 shares		
OR		✓		0	0	1	2,500 shares		
PA		✓		0	0	0	0		
RI		✓		0	0	0	0		
SC		✓		0	0	0	0		
SD		✓		0	0	0	0		
TN	✓			2	4,150 shares	0	0		
TX	✓			7	17,700 shares	18	48,150 shares		
UT		✓		0	0	0	0		
VT				0	0	0	0		
VA	✓			1	15,650 shares	0	0		
WA	✓			1	16,000 shares	3	650 shares		
WV		✓		0	0	0	0		
WI	✓			1	500 shares	0	0		
WY		✓		0	0	4	700 shares		
TB	✓			33	48,200 shares	67	266,450 shares		

Mountain Range Oil & Gas, Inc.
618 Wells Street
Miles City MT 59301
406 233 2424

February 25, 2002

U.S. Securities and Exchange Commission
450 Fifth Street N W
Washington D. C. 20549

Dear Sir or Madam;

Mountain Range Oil & Gas, Inc. was incorporated in the State of South Dakota in February of 1998 and also in Montana in 2001 and also will be in any other state that requires it. The office of the corporation is in Miles City Montana and the mineral acres that it owns and leases are located in Dunn County, North Dakota.

Two major oil drilling companies are interested in working with us to develop these mineral acres but they require that we enlarge our lease holdings to include those additional mineral acres that join our three locations into a block. We have searched these mineral acres in the Dunn County courthouse in Manning North Dakota and identified the owners and verified that they are available for lease. We have found that there are fourteen corporations, sixty-five accredited owners, and one hundred sixty one nonaccredited individual owners of the mineral acres that are highlighted on the attached map.

We desire to exchange shares in our corporation for a five year paid up lease of these minerals trading them at equal value of fifty shares for each mineral acre. This will be an "integrated offering for the single purpose of financing, all shares issued will be common stock, all equal exchanges will be made at or about the same time, the same type of consideration will be received by all, and exchanges will be made for the same general purpose".

Mountain Range Oil & Gas, Inc. is registered as a Sub Chapter "S" corporation so therefore the two thousand twenty two mineral acres owned by these fourteen corporations will be leased for cash. They are all accredited investors.

The remainder of these mineral acres are owned by either accredited or sophisticated investors and we would trade shares for leases for equal value. Those mineral acre owners that are not accredited investors would be classified as sophisticated investors in that they have dealt with leasing these mineral acres in the past and have experience in these business and financial matters making them capable of evaluating the risks and merits of this exchange.

No commissions will be paid to brokers. All exchanges of shares for five year mineral acre leases will be made by the secretary of the corporation on and behalf of the corporation.

All mineral acre owners will be furnished all necessary information for them to make an informed decision on trading shares for leases. All mineral acre owners, both accredited and nonaccredited, will receive the same information. They will be offered the opportunity to ask any questions as to their exchange and will be furnished the answers.

All of the oil and gas leases will be for a period of five years with a royalty of fifteen percent paid

All mineral acre owners will be informed prior to exchange that the resale of the common stock shares is limited and the share certificate will also have this stated upon it.

No advertising of any form will be used to obtain shareholders. Shares will be offered only to those owners of mineral acres in Dunn County North Dakota.

There have been no shares issued in the previous twelve months.

Mountain Range Oil & Gas, Inc., nor any of its predecessors or affiliates have been subject to any order, judgement, or decree of any court for any issue.

We believe that the exchange of mineral acre lease for oil and gas for shares is suitable for the mineral acre owner and that they are capable of evaluating the merits and risks of this exchange. There is no cost to the mineral acre owner and if at the end of the five year lease there was no producing oil or gas well that their lease would be terminated.

Because of the forgoing information Mountain Range Oil & Gas, Inc. respectfully requests an exception to the number of nonaccredited investors that we are allowed.

We have enclosed five copies of Form D and copies of the map showing the location of the mineral acres the corporation already owns or leases and those we propose to exchange for shares of equal value.

Sincerely,


Arthur C. Olson - President
Mountain Range Oil & Gas, Inc.

